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in the study are twenty-four cities in the state of Illinois, each with a population in excess of eight thousand. Chicago has not been included in the list, partly as we are told because of the magnitude of her problem and the special features involved, and partly because of the comprehensive report on this subject a few years ago by Professor C. E. Merriam.

One of the most striking facts brought out by the study is the diversity of sources and plans of raising public funds in the different cities: Urbana for example raises 97.6 per cent of its total income from property taxes, and Joliet but 40.1 per cent. Liquor licenses are shown to be by far the most considerable single cause of these extreme variations (p. 118). The policies and results as regards other sources of revenue such as fines, fees, franchise taxes, interest on city funds, etc., vary in equally startling degree. The last item mentioned is entirely missing in 18 out of 24 cities studied.

In each chapter the author has not only submitted the facts as he finds them but drawn comparisons and pointed to conclusions which in the main appear practical and sound. A slight exception to this rule has apparently crept in on p. 84, in connection with the meter plan of charging for water, as opposed to the flat rate or, as here designated, "fixture rate." The conclusion that the sudden adoption of meters "means a temporary diminution of city income until the saved water is purchased by new users" is evidently too sweeping. There is no reason why the meter rates could not be set at such a figure as to leave even the gross income where it was before, and this might well be done in cases where under the unmetered system the plant has been operated at a loss. The main conclusions as to the advantages of the meter plan, however, are well stated.

In general, the report has in it a great deal both of interest and of value. The field is of course far too large to be exhaustively treated in a bulletin or even in a volume of whatever size. But to the business man and the non-specialist who is interested in municipal affairs, whether he be a citizen of Illinois or any other state, the book will prove to be especially well adapted.

An Introduction to the History of Life Assurance. By A. FINGLAND JACK.
New York: E. P. Dutton & Co.; London: P. S. King & Son, 1912.
8vo, pp. x+263. \$2.50 net.

The object of this book, as we are informed in the preface, is not to give a history of life insurance, but to prepare the way for such a work "by an examination of certain facts in the development of the insurance idea." It is hence an "introduction" to the subject indicated, not in the sense in which the term is so often used in the title of textbooks, namely, an elementary outline, but in the quite different sense of presenting the primitive ideas and early experiments which have led up to the modern institution which the English persist in calling "life assurance."

The insurance idea as related to human life is traced to the Roman societies known as *collegia*, going back to the days of the Republic. These *collegia* were, as we know, organized for a variety of purposes, but prominent among their objects was that of providing suitable burial for members. Many of these societies, in fact, came to be organized with this sole aim in view. From these early societies the author here traces the idea through the guild organizations on the Continent as well as in England, with their aids and benefits of various kinds, including certain obligations in connection with the death and burial of members, and in some cases also various obligations toward the family of the deceased. His discussion of these guilds—frith, merchant, craft, social, and religious—as well as that of the Roman *collegia* just referred to, shows evidence of a great deal of painstaking research, and occupies considerably more than half of the volume. It is replete with quotations from statutes, charters, and other records that have escaped the devastations of time, and the plan of citing sources for all material statements has been followed in the most scrupulous manner.

In Part II of the volume, the topics first taken up are those of usury, rents and annuities, and the peculiar form of city or state and later church loans originating in Italy, known as *Montes*, which were paid back in the form of annuities. The discussion of *Montes Pietatis*, which developed into a sort of credit and loan association, managed by the church authorities, is especially interesting. The concluding chapters deal more directly with the beginnings of insurance, and trace the movement rather hurriedly through the stages in which it was essentially a form of gambling to the beginning of the institution as we know it, resting on legitimate and scientific principles.

The book will prove of interest not only to students of life insurance, but, by reason of the generous amount of references and the extensive bibliography appended, also to students of other phases of man's social activities.

Co-operation in New England. By JAMES FORD. With an Introduction by FRANCIS G. PEABODY. New York: Survey Associates Inc., 1913. 12mo, pp. xxi+237. \$1.50.

The objects of co-operation, in the words of Dr. Ford, are "to reduce the wastes of competitive private business through reduction of unnecessary advertising and salesmen, and the elimination of the credit system, shoddy goods, and graft tribute." New England, more than any other section of the United States, presents those social and geographic characteristics that are most favorable to the growth of co-operation; yet measured by the European standard, co-operation, even in New England, has been a failure. Producers' co-operative associations have been attempted quite frequently, but the inevitable tendency of these associations has been to drift into joint-stock companies. Consumers' co-operative associations have met with more success. The New England Protective Union, whose objects were partly fraternal, partly